

Exhibit E

WYTHE BERRY LLC
266 BROADWAY, SUITE 301
BROOKLYN, NEW YORK, 11211

May 14, 2021

***Via Certified Mail –
Return Receipt Requested***

Asaf Ravid
Chief Restructuring Officer
All Year Holdings Ltd.
199 Lee Avenue, #693
Brooklyn, NY 11211

Re: Lease Agreement (the “Lease”), dated as of February 28, 2017, by and between
Wythe Berry Fee Owner LLC (“Lessor”) and Wythe Berry LLC (“Lessee”)

Dear Mr. Ravid:

I write in response to the so-called “Notice of Default,” dated May 5, 2021, signed and sent by you purportedly acting on behalf of Wythe Berry Fee Owner LLC (“Fee Owner”) as Lessor under the Lease to Wythe Berry LLC (“Wythe Berry”) as Lessee under the Lease.

Although it remains accurate to identify Wythe Berry as Lessee under the Lease, it no longer is accurate to claim Fee Owner is Lessor under the Lease.

As you know, Mishmeret Trust Company Limited (“Mishmeret”) sent a “Notice of Events of Default,” dated April 16, 2021 (the “Mishmeret Letter”), to Fee Owner among others. In that letter, Mishmeret states that, as of March 16, 2021, “All Year transferred and assigned all of its rights, title and interest in the Loan Documents to Mishmeret and as of the date of such assignment, Mishmeret became the Lender under the Loan Documents.” Mishmeret Letter at 3. Mishmeret also asserts “certain Events of Default have occurred and are continuing under the Loan Documents.” *Ibid.*

As defined by Mishmeret, the phrase “Loan Documents” includes, *inter alia*, the Assignment of Leases and Rents and Security Deposits dated as of February 28, 2017 executed by Borrower in favor of All Year (the “Assignment of Rents”), against the property known as the William Vale Hotel and Complex, located at 55 Wythe Avenue, Brooklyn, New York (the “Property”). *Id.* at 2 ¶ 3. “Borrower” is defined as Fee Owner; “Lender” is defined as All Year Holdings Ltd. (“All Year”).

Pursuant to the Assignment of Rents, “so long as no Event of Default has occurred and is continuing, Borrower [i.e., Fee Owner] shall have a ***revocable license to operate the Property***.... During the continuance of an Event of Default, the aforementioned license granted to Borrower ***shall automatically terminate without notice to Borrower***” See Assignment of Rents § 3 (emphases added).

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Given the foregoing, Fee Owner no longer has any right to operate the Property, as Lender – now Mishmeret – is doing so.

Consequently, your so-called Notice of Default is a nullity.

That said, in the event and to the extent Mishmeret, pursuant to the Assignment of Rents, formally appoints All Year to serve as Lender’s agent or nominee to operate the Property, then Wythe Berry would welcome the opportunity to meet with All Year in that capacity, and discuss issues pertinent to the Lease and within the scope of All Year’s appointed authority.

Neither anything contained herein, nor the lack of inclusion herein of a response to anything contained in the Notice of Default, shall be deemed an acknowledgement or admission of any statements made in the Notice of Default, including without limitation the claim All Year is the sole member of YGWV LLC, or the claim YGWV LLC is the Managing Member of Wythe Berry Member LLC.

Nothing contained herein constitutes or shall be deemed a waiver by Lessee of any rights or remedies it may have, whether under the Lease, applicable law, in equity, or otherwise, all and any of which are expressly reserved. Capitalized terms not otherwise defined in this letter have the meaning set forth in the Lease.

Very truly yours,

WYTHE BERRY LLC

By: 
ZELIG WEISS
Managing Member

cc: Wythe Berry Fee Owner LLC
Yoel Goldman